

PSJ3

Exhibit 412

From: Gray, John
Sent: Tuesday, January 23, 2018 6:59 PM
To: Bob Mauch; Dickson, Paul; Gray, John; Greg Drew; Jon Giacomini; Loporcaro, Nick; Scherr, Ted
Cc: Bittman, Ann
Subject: "Pre-Read" Documents for HDA Executive Committee
Attachments: C2 - HDMA strategy deck for Feb 27 EC mtg 2 18 2015.pptx; ApprovedLT Funding Plan forBoard.docx; Chronology of HDA EC and Board meeting opioid abuse discussions.docx

Gentlemen:

Attached please find three documents I believe will provide some perspective on HDA's activities and objectives over the previous five years. Jon Giacomini and I discussed these and agreed it would be most helpful to share these materials with the Executive Committee since we have had so much turnover in the last 36 months. As I indicated on our call last week, Jon and I agreed it is an appropriate time for this committee to reconsider the Association's strategic objectives and direction. Since our last plan was finalized, many industry changes have occurred that necessitate a re-examination of HDA's strategic direction. The first document is a copy of the final plan this Committee completed in 2015 as well as the projected dues schedule (document 2) based upon the recommendations the Committee made in 2015. Finally, HDA staff assembled a chronology of Executive Committee meeting minutes dating back to 2012 that record the discussions and decisions this Committee made during that period that determined HDA's strategy with respect to the growing opioid crisis during that time period. As you will see, this Committee spent a significant amount of time and energy debating the best path forward for HDA to assist the industry in dealing with the opioid situation.

As our present Executive Committee begins to plan ahead for HDA and to direct the Association's activities with respect to opioids and all other industry matters, I think it is wise to study what has already been done and considered. This, I hope, will streamline our discussions by providing you with a clearer picture of where HDA has been and it may need to go to cope with the fast pace of change in our industry.

Bill Hale of the Hale Group consulting firm will help facilitate this effort. Bill has worked with HDA going back to 2005 when we did our first strategic plan. He has extensive knowledge of HDA and our recent history. He will serve as facilitator of our discussions and prepare the necessary survey work and plan document, as necessary.

Please call or email me if you have any questions about these attachments. We look forward to our upcoming meeting in California to begin this process.

Thank you,
John